

*Person index under Rail No.  
and make new filing*

CRAVATH, SWAINE, & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N.Y. 10005

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CERTIFICATION UNIT

COUNSEL  
ROSWELL L. GILPATRICK  
CARLYLE E. MAW  
EDWARD S. PINNEY  
L. R. BRESLIN, JR.  
GEORGE B. TURNER  
HAROLD R. MEDINA, JR.  
JOHN H. MORSE  
CHARLES R. LINTON

4, PLACE DE LA CONCORDE  
75008 PARIS, FRANCE  
TELEPHONE: 265-81-54  
TELEX: 290530

TERMINAL HOUSE  
52, GROSVENOR GARDENS  
LONDON, SW1W 0AU ENGLAND  
TELEPHONE: 01-730-5203  
TELEX: 917840

CABLE ADDRESSES  
CRAVATH, N.Y.  
CRAVATH, PARIS  
CRAVATH, LONDON S.W.1.

MAURICE T. MOORE  
BRUCE BROMLEY  
ALBERT R. CONNELLY  
FRANK H. DETWEILER  
GEORGE G. TYLER  
WILLIAM B. MARSHALL  
RALPH L. MCAFEE  
ROYALL VICTOR  
ALLEN H. MERRILL  
HENRY W. DEKOSMIAN  
ALLEN F. MAULSBY  
STEWART R. BROSS, JR.  
HENRY P. RIORDAN  
JOHN R. HUPPER  
SAMUEL C. BUTLER  
WILLIAM J. SCHRENK, JR.  
BENJAMIN F. CRANE  
FRANCIS F. RANDOLPH, JR.  
JOHN F. HUNT, JR.  
GEORGE J. GILLESPIE, III  
RICHARD S. SIMMONS  
WAYNE E. CHAPMAN  
THOMAS O. BARR  
MELVIN L. BEDRICK

GEORGE T. LOWY  
ROBERT ROSENMAN  
JAMES H. DUFFY  
ALAN J. HRUSKA  
JOHN E. YOUNG  
JAMES M. EDWARDS  
DAVID G. ORMSBY  
DAVID L. SCHWARTZ  
RICHARD J. HIEGEL  
FREDERICK A. O. SCHWARZ, JR.  
CHRISTINE BESHAR  
ROBERT S. RIFKIND  
DAVID O. BROWNWOOD  
PAUL M. DODYK  
RICHARD M. ALLEN  
THOMAS R. BROME  
ROBERT D. JOFFE  
ROBERT F. MULLEN  
ALLEN FINKEL  
RONALD S. ROL  
JOSEPH R. SAHID  
PAUL C. SAUNDER  
MARTIN L. SENZEL

8-0111077

JAN 11 1978

RECORDATION NO. 9054-A

JAN 11 1978 - 3 22 PM

INTERNATIONAL COMMERCE COMMISSION

CC Washington, D.C.

January 9, 1978

Dear Sir:

Herewith for recordation pursuant to Section 20c of the Interstate Commerce Act, on behalf of Merrill Lynch Leasing Inc., are counterparts of an Assumption and Amendment dated as of December 27, 1977, between Chicago, Milwaukee, St. Paul and Pacific Railroad Company, as Debtor in Proceeding for Reorganization of a Railroad No. 77B-8999, now pending before the United States District Court for the Northern District of Illinois, as Lessee, and Merrill Lynch Leasing Inc., as Lessor. The address of said Lessee is:

Union Station Building (Room 746)  
516 West Jackson Boulevard  
Chicago, Illinois 60606

and the address of said Lessor is:

165 Broadway  
New York, N. Y. 10006

The Equipment covered by the above-mentioned Assumption and Amendment consists of 75 bi-level truck racks bearing the serial numbers M7076 through M7150 (both inclusive), and also bearing the legend "Merrill Lynch Leasing Inc., Owner-Lessor". The enclosed Assumption and Amendment, which was executed pursuant to an Order of said

*John Austin*

*Donald [illegible]*

District Court, provides for amendment of and assumption by said Debtor of obligations of said Railroad under a Lease of Railroad Equipment between said Railroad and said Lessor dated as of June 1, 1977, which was recorded with the Interstate Commerce Commission on October 27, 1977, under recordation number 9054.

Enclosed is a check for \$50 for the required recordation fee. Please accept for recordation one counterpart of the Assumption and Amendment, stamp the remaining counterparts and the enclosed copy of this letter with your recordation number and return them to the delivering messenger along with your fee receipt, addressed to the undersigned.

Very truly yours,

  
Paul W. Voegeli

The Secretary,  
Interstate Commerce Commission,  
Washington, D.C. 20423

Encls.

41A

BY HAND

**Interstate Commerce Commission**

**Washington, D.C. 20423**

**1/11/78**

**OFFICE OF THE SECRETARY**

**Paul W. Voegeli  
Cravath, Swaine & Moore  
One Chase Manhattan Plaza  
New York, N.Y. 10005**

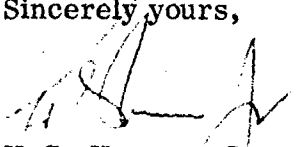
Dear

**Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on **1/11/78** at **3:20pm** and assigned recordation number(s)

**9054-A**

Sincerely yours,

  
**H.G. Homme, Jr.  
Acting Secretary**

Enclosure(s)

**SE-30-T  
(6/77)**

RECORDATION NO. 9054-14  
JAN 11 1978 - 8 60  
INTERSTATE COMMERCE COM.  
ASSUMPTION AND AMENDMENT dated as of December 27, 1977, to Lease of Railroad Equipment (hereinafter called the Lease), dated as of June 1, 1977, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY as Debtor, acting under authority of court order as described below (hereinafter called the Debtor) and MERRILL LYNCH LEASING INC. (hereinafter called the Lessor).

WHEREAS, the Chicago, Milwaukee, St. Paul and Pacific Railroad Company ("Lessee"), and the Lessor have heretofore executed and delivered the Lease which was filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on October 27, 1977, recordation number 9054; and

WHEREAS, Lessee has filed a petition in the United States District Court for the Northern District of Illinois initiating a Proceeding for the Reorganization of a Railroad, No. 77B-8999; and

WHEREAS, the Debtor desires to assume the Lease and all obligations of Lessee thereunder in such a manner that such obligations shall be and deemed to be necessary costs and expenses of administration in such proceedings, and have the same status as if incurred by the Trustee or Trustees to be appointed in such proceedings; and

WHEREAS, the Debtor and the Lessor also desire to amend the Lease as herein-after provided and in accordance with Section 17 of the Lease; and

WHEREAS, the above-referenced Court, by Order No. <sup>3</sup> 2 and 4 dated December 30, 1977, made in such proceedings, has authorized Debtor to execute and deliver this Assumption and Amendment Agreement;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged:

1. Debtor hereby assumes all of the obligations of Lessee under the Lease, including, without limitation, the due and punctual performance of such obligations, whether heretofore or hereafter arising, and agrees to be bound by all of the terms thereof to the same extent as Lessee as though named as Lessee in the Lease and in such manner that such obligations have the same status as obligations incurred by the Trustee or Trustees to be appointed in the above identified proceedings. The provisions of the above-identified Court Order are hereby incorporated herein and Debtor agrees to be bound thereby.

2. Lessor hereby consents and agrees to the assumptions by Debtor pursuant to the provisions of paragraph 1 above.

3. Debtor and Lessor hereby amend the Lease as follows:

(a) In the second recital on page 1 of the Lease, (i) the phrase "and settled for" is deleted; (ii) the date "December 15, 1977" is deleted; and (iii) the date "December 30, 1977" is substituted in lieu of such deleted date.

(b) The second sentence of the first paragraph of Section 2 of the Lease is amended to read as follows:

"The interim payment is payable on March 15, 1978, and the 37 quarterannual payments are payable in advance on March 15, June 15, September 15 and December 15 in each year, commencing March 15, 1978, to and including March 15, 1987."

(c) The third sentence of the first paragraph of Section 2 of the Lease is amended by deleting the date "December 15, 1977" from the two places in which it appears therein and substituting in lieu thereof in each such place the date "March 15, 1978".

(d) Clause (II) of clause(ii) of the proviso in paragraph (b) of Section 9 of the Lease is amended by deleting the date "March 15, 1987" therefrom and substituting in lieu thereof the date "June 15, 1987".

(e) Schedule B to the Lease is amended by deleting the list of dates in the column therein headed "Rental Payment Date" and substituting in lieu thereof the 37 consecutive quarterannual dates commencing with March 15, 1978, and ending with March 15, 1987.

4. Except as hereby amended, the terms and provisions of the Lease shall remain in full force and effect and the provisions of Section 3 hereof shall be deemed to form a part of, and shall be construed in connection with and as part of the Lease for any and all purposes.

5. This Assumption and Amendment may be executed in several counterparts, such counterparts together constituting but one and the same instrument, but the counterpart delivered to the Lessor shall be deemed to be the original counterpart. It shall not be necessary that any counterpart be signed by both parties so long as each party shall sign at least one counterpart. Although this Assumption and Amendment is dated as of the date first set forth above for convenience, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

6. The terms of this Assumption and Amendment and all rights and obligations hereunder shall be governed by the laws of the State of New York; provided, however, that the parties shall be entitled to all rights conferred by Section 20c of the Interstate Commerce Act.

IN WITNESS WHEREOF, the parties hereto, each pursuant to due authority have caused this instrument to be executed in their respective names by duly authorized officers, and their respective seals to be hereunto affixed and duly attested, all as of the date first above written.

(Seal)

Attest:

MERRILL LYNCH LEASING INC.

By

*Frederick J. Butler*  
Vice President

*Michael A. Forastiere*  
ASSISTANT SECRETARY

(Seal)

Attest:

CHICAGO, MILWAUKEE, ST. PAUL AND  
PACIFIC RAILROAD COMPANY, acting as  
Debtor pursuant to authority of the  
Court in the above-identified  
proceedings,

BY

*R. V. Nugent Jr.*  
Vice President-Finance

STATE OF ILLINOIS     )  
                              ) SS  
COUNTY OF COOK     )

On this 30th day of December 1977, before me personally appeared  
*R. V. Nugent Jr.*, to me personally known, who, being by me duly sworn, says  
that he is a Vice President of CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC  
RAILROAD COMPANY, the Debtor in Proceeding No. 77B-8999 in the United States  
District Court for the Northern District of Illinois, that one of the seals affixed to the  
foregoing instrument is the corporate seal of said corporation, that said instrument was  
this day signed and sealed on behalf of said corporation by authority of the Court in the  
above-identified Proceeding, and he acknowledged that the execution of the foregoing  
instrument was the free act and deed of said corporation acting under said authority.

*Barbara Hemmala*  
Notary Public

(Notarial Seal)

My Commission expires: December 28, 1980

STATE OF NEW YORK, )  
 ) ss.:  
COUNTY OF NEW YORK, )

On this 30th day of December 1977, before me personally appeared Frederick J. C. Butler, to me personally known, who, being by me duly sworn, says that he is President of MERRILL LYNCH LEASING INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was this day signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

My Commission expires

Michael A. Forastiere Jr  
Notary Public

MICHAEL A. FOMASTHERE III  
Notary Public, State of New York  
No. 004571235  
Qualified in Westchester County  
Commission Expires March 30, 1997